GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Finance Department –Andhra Pradesh Road Development Corporation (APRDC) – Transfer & Assignment of 100% of the revenues under 'Road Development Cess' to the APRDC –Implementation of Funds flow Mechanism through Escrow A/C Guidelines - Orders – Issued.

FINANCE (FMU-TR&B) DEPARTMENT

G.O.Rt. No.14 **Dated: 24.01.2022**

Read the Following:-

1. G.O Rt No.120 Finance (FMU-TR&B) Department dated 25-01-2021.
2. G.O.Rt No. 76 TR &B Department dated 18-03-2021.
3. G.O. Ms No. 59 of T,R&B Department dated 11-11-2021.
4. E File, TRB01-RDBS/188/2020-ROADS-IV(E File NO.1278923) .

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ORDER:

1. The Government, in the reference 1st read above, issued orders to transfer the 100% of the 'Road Development Cess' revenues, to the PD Account of APRDC (PD Account No. 26/CRT under the HoA 8443-00-106-02-20-003- 001VN) on T+1 basis, i.e. on the next day of receipt of the Road Development Cess for the purpose of (a) raising and servicing new loans, (b) servicing of the existing loans, & (c) maintenance & repair of damaged road stretches with paver patches, duly debiting the expenditure under the head of account 3054-04-105-00-35-310-312.

2. The Government, in the reference 2nd read above, accorded permission to the M.D., APRDC to escrow (50%) of the amount receivable by APRDC out of the Re.1/- per litre cess imposed upon Petrol and diesel and to raise loans for an amount of Rs.2,000 Crores for purpose of renewal of the Priority State Highways and Major District Road Stretches.

3. The Government, in the reference 3rd read above, inter alia, permitted and authorized the MD,APRDC to open and operate escrow account with Bank of Baroda and to execute the loan agreement and permitted to deposit the entire cess collection in the escrow account.

4. The TR&B Department has requested to remit the amount to the escrow account instead of PD Account as per the guarantee agreement clause 3.1.2.

5. After careful examination Government hereby modify the orders issued in the GO 1st read above to transfer the 100% of the revenues collected under 'Road Development Cess' to the Andhara Pradesh Road Development Corporation (APRDC) Escrow account bearing No 26360200007856 (IFSC Code BARB0BENVIJ 5th Character is ZERO), Bank of Baroda, Benz Circle Branch, Vijayawada instead of PD Account No. 26/CRT.

(PTO)

6. The Finance (Cash & Debt Management) Department is authorized to transfer funds to the escrow account accordingly.

7. The CEO, APCFSS shall make necessary arrangements to facilitate the above mechanism in CFMS portal.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
SPECIAL CHIEF SECRETARY TO GOVT.

TO
The Finance (CDM) Department.
The Principle Secretary to Government, TR&B Department.
The MD APRDC, Vijayawada
The CEO, APCFSS, Ibrahimpatnam
The Pay and Accounts Office, Ibrahimpatnam.
The Director Treasuries & Accounts, Ibrahimpatnam.
The Director of Works Accounts, Ibrahimpatnam
The Secretary to Government (B&IF), Finance Department.
The AG, AP Vijayawada
The Chief Commissioner of Commercial Taxes, Vijayawada.

Copy to:
The PS to the Spl Chief Secretary to Govt. Finance.
The PS to the Principal Secretary, Revenue Department.
The PS to the Secretary to Govt. (RM & IF), Finance Department The PS to the Secretary to Govt. (B&HR), Finance Dept. SF/SC's(1306076)

//FORWARDED::BY ORDER//

N. Subba Ly
SECTION OFFICER